

TRUST SECURITIES & BROKERAGE LIMITED**TSBL**

February 26, 2014

CONFIDENTIAL

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2013

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 25, 2014 at 4:00 P.M at Lahore approved the Half Yearly Financial Statements for the period ended December 31, 2013.

The financial results of the company are as follows:-

	<u>HALF YEAR ENDED</u>		<u>QUARTER ENDED</u>	
	<u>December 2013</u>	<u>December 2012</u>	<u>December 2013</u>	<u>December 2012</u>
	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>	<u>Rupees</u>
Operating revenue	3,027,239	1,892,107	1,400,200	1,058,485
Gain on sale of securities	29,503	323,475	29,503	190,857
Gain/(Loss) on re-measurement of investments	2,500	(3,740,544)	3,500	(3,657,932)
	<u>3,059,242</u>	<u>(1,524,962)</u>	<u>1,433,203</u>	<u>(2,408,590)</u>
Operating and administrative expenses	(4,005,287)	(3,928,282)	(1,952,379)	(2,071,149)
Finance Cost	(5,450)	(4,600)	(1,800)	(2,150)
	<u>(4,010,737)</u>	<u>(3,932,882)</u>	<u>(1,954,179)</u>	<u>(2,073,299)</u>
Operating Loss	(951,495)	(5,457,844)	(520,976)	(4,481,889)
Other operating income	579,530	430,486	363,148	260,285
Loss before taxation	(371,965)	(5,027,358)	(157,828)	(4,221,604)
Taxation	(80,000)	(75,000)	(45,000)	(30,000)
Loss after taxation	(451,965)	(5,102,358)	(202,828)	(4,251,604)
Loss per share-basic and diluted	(0.05)	(0.51)	(0.02)	(0.43)

We will be sending you 200 copies of printed accounts for distribution amongst the members of the exchange by post in due course of time.

Yours Sincerely,

Nadia Haider
Nadia Haider
Company Secretary

Trust Securities & Brokerage Limited
Trec Holder LSE/132/2012

CORPORATE TREC HOLDER : Lahore Stock Exchange Limited

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